

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: January 18, 2010 at 4:00 p.m.

**FIFTH MONTHLY APPLICATION OF
SAUL EWING LLP CO-COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD NOVEMBER 1, 2009 THROUGH NOVEMBER 30, 2009**

Name of Applicant: Saul Ewing LLP

Authorized to Provide
Professional Services to: The Official Committee of Equity Security Holders

Date of Retention: May 18, 2009 *nunc pro tunc*

Period for which compensation
and reimbursement is sought: November 1, 2009 through November 30, 2009

Amount of fees to be approved
as actual, reasonable and necessary: \$27,112.50

Amount of expenses sought as
actual, reasonable and necessary: \$64.77

This is a(n): ___ interim ___ final application. x monthly application.

The total time expended for the preparation of this application will be included in the next interim fee application.

Prior Monthly Applications:

<u>Date Filed and Docket No.</u>	<u>Period Covered</u>	<u>Requested Fees/ Expenses</u>	<u>Approved Fees/ Expenses</u>	<u>CNO/Docket No.</u>
9/1/09 23059	5/18/09 through 7/31/09	\$108,445.50/ \$1,156.09	\$86,756.40/ \$1,156.09	23322
9/29/09 23364	8/1/09 through 8/31/09	\$38,437.50/ \$651.48	\$30,750.00/ \$651.48	23547
10/29/09 23614	9/1/09 through 9/30/09	\$22,354.50 \$86.25	\$17,883.60 \$86.25	23812
11/30/09 23869	10/1/09 through 10/31/09	\$13,047.00 \$39.44	\$10,437.60 \$39.44	OD 12/21/09

SUMMARY OF TIME FOR BILLING PERIOD
NOVEMBER 1, 2009 THROUGH NOVEMBER 30, 2009

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier	\$600	38.2	\$22,920.00
Melissa N. Flores	\$195	21.5	\$4,192.50
TOTAL		59.7	\$27,112.50

**SUMMARY OF TIME BY PROJECT CATEGORY FOR BILLING PERIOD
NOVEMBER 1, 2009 THROUGH NOVEMBER 30, 2009**

Project category	Total Hours	Total Fees
Asset Disposition	1.2	\$720.00
Business Operations	.3	\$180.00
Case Administration	12.9	\$5,634.00
Claims Analysis Obj. & Resolution (Asbestos)	.8	\$480.00
Claims Analysis Obj. & Resolution (Non- Asbestos)	.1	\$60.00
Committee: Creditors', Noteholders' or Equity Holders'	.3	\$180.00
Fee Applications, Applicant	14.6	\$4,224.00
Fee Applications, Others	5.4	\$1,377.00
Plan and Disclosure Statement	24.1	\$14,257.50
TOTAL	59.7	\$27,112.50

**SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
NOVEMBER 1, 2009 THROUGH NOVEMBER 30, 2009**

Expense Category	Total Expenses
Document Retrieval	\$31.20
Federal Express	\$33.57
TOTAL	\$64.77

SAUL EWING LLP

By: 

Teresa K.D. Currier (Del. ID No. 3080)
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Co-Counsel to the Official Committee of
Equity Security Holders

Dated: December 29, 2009